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Message Text

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PAGE 01 STATE 228210

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ORIGIN SS-10

INFO OCT-01 ISO-00 SSO-00 /011 R

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DRAFTED BY: EB:PMMCGONAGLE:SL
APPROVED BY: EB-MR. KATZ
S/S-O:GTWOHIE
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O 180311Z OCT 74
FM SECSTATE WASHDC
TO AMEMBASSY PARIS IMMEDIATE

LIMITED OFFICIAL USE STATE 228210

EXDIS

FOLLOWING REPEAT STATE 228210 ACTION BONN DATED 17 OCT

QUOTE

LIMITED OFFICIAL USE STATE 228210

EXDIS, FOR ASSISTANT SECRETARY ENDERS

FOLLOWING REPEAT GEORGETOWN 1856 ACTION DEPT 16 OCTOBER

QUOTE

LIMITED OFFICIAL USE GEORGETOWN 1856

EXDIS

E.O. 11652: N/A
TAGS: EINV, EAID GY
SUBJECT: GOG ALLEGATIONS OF IBRD PRESSURE DUE TO REYNOLDS NATIONALIZATION

REF: GEORGETOWN 1745
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PAGE 02 STATE 228210

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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1. IN FRONT-PAGE ARTICLE IN GOG CHRONICLE (10/13) HEADLINED QUOTE GUYANA WILL NOT BOW TO PRESSURE UNQUOTE, IBRD IS CHARGED WITH RAISING OBSTACLES TO GUYANA ELECTRICITY EXPANSION PROJECT LOAN WHICH IS BEING JOINTLY FUNDED BY IBRD, CANADA AND UK. AS REPORTED EARLIER :REFTEL) BURNHAM CONVINCED IBRD DELAY IN APPROVING FUNDS FOR COST OVERRUNS IN PROJECT, DIRECTLY LINKED TO REYNOLDS ISSUE.

2. ACCORDING TO ARTICLE, GOG DELEGATES TO RECENT IBRD/IMF MEETING (MINFIN HOPE AND SECTREASURY WILKINSON) RAISED SUBJECT WITH BANK OFFICIALS. PRESS STATES QUOTE...THE QUESTION OF REYNOLDS DID NOT ARISE DURING THE DISCUSSIONS. UNQUOTE.

NEVERTHELESS ARTICLE CONCLUDES WITH IMPLICATION THAT BANK OFFICIALS CONVEYED IMPRESSION REYNOLDS INVOLVE ENT. UNATTRIBUTED VERBATIM READS QUOTE WE HAVE NO INTENTION TO ACCEDE TO ANY PRESSURE THE WORLD BANK MAY CARE TO BRING TO BEAR WITHIN THE CONTEXT OF ANY CONFRONTA-TION WHICHIS BEING PREDICTED AS AN OFF-SHOOT OF THE REYNOLDS ISSUE. UNQUOTE.

3. COMMENT: FROM OUR TALKS WITH BRITISH AND CANADIAN COLLEAGUES WE HAVE NO RPT NO REASON TO BELIEVE IBRD DELAY IN APPROVING ADDIT-IONAL FUNDING BASED ON OTHER THAN ECONOMIC CRITERIA. WE UNDERSTAND THAT CANADIAN FIRM MANAGING ELECTRICITY EXPANSION PROJECT INITIALLY UNDER-ESTIMATED COST, AND THAT GOG RELUCTANCE TO INCREASE RATE OF CONSUMER CHARGES LED TO IBRD PRESENTPOSITION. WOULD APPRECIATE DEPT. BACKGROUND ON THIS ISSUE, AND ANY RLATED INFOR-MATION ON GOG REPRESENTATIONS AT RECENT IBRD/IMF MEETING.
KREBS
UNQUOTE INGERSOLL UNQUOTE KISSINGER

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